

STOCKS Declines Scored Money Stringency Sends Prices Up. FINANCIAL Good Crops RAILROADS Wall Street BEAVER ST. PROPERTY RECENTLY CHANGED HANDS. MONEY STRONGY DECREASED. BIG CROPS ARE EXPECTED NOW. THE GRAIN IS SEEN STEADILY. BEAVER ST. PROPERTY CHANGES HANDS. "EARNING MONEY."

Bears Raided the Market Forcing Down Prices, Which Brought Out Some Liquidation and Caught Many Stop-Loss Orders. Outlook for Spring Wheat Opening Accommodation An Official Says It Is Earning More than the Public Thinks. Another Lofty Office Building Is in Prospect—Several Other Transactions in the Same District Are Under Way.

BIG ST. PAUL EARNINGS. The Yield Is Expected to Be Other Cities Send It Here in Far Ahead of That of Anticipation of Securing High Rates. Will Try to Get Injunction Restraining Payment of Dividend Dismissed.

Professional operators who counted on the tight money market forcing some liquidation were apparently correct, judging from the developments of the day. On the way downward many stop-loss orders were reached, which helped to swell the volume of selling. Time money was in abundant supply and at comparatively low rates. The call loan market rose to 7 per cent, closing at 6 per cent asked. The Government crop report was decidedly favorable, showing a particularly good condition of Spring wheat, which must benefit the Northwestern roads, such as St. Paul, Northwest, Northern Pacific, Union Pacific and Great Northern. St. Paul earned for the first week in July \$792,241, an increase of \$202,822.

Wall Street, July 10. Fears of tight money were used by the bears in early trading on prices in the stock market, short selling for this reason was supplemented later by some liquidation, when actual loans were made at 7 per cent. Declines were scored in all parts of the market, extending up to 3 per cent in several cases. It was notable that while the banks were very tight inclined to offer money on call lower than 5 per cent early in the day and at higher rates later on, the trust companies were offering privately to brokers large amounts on four and six months' time at 3 1/2 and 4 per cent. The money market was the sole disturbing incident of the day from a local standpoint. The other disturbance came from abroad in the selling of London, owing to the Transvaal complications and a marked decline in British Consols.

The raid on the market at the opening was made principally in Sugar, Metropolitan and Brooklyn Rapid Transit. Efforts to depress the latter two securities were based on rumors of the old rumors of a strike on both systems. That a committee of employees was in conference with President Vreeland was the incident which made the selling of Metropolitan most pronounced. The international shares, which include most of the high price railway stocks, were affected by liquidation, and some of the foreign selling orders were distributed pretty generally through the international list, aggregated about \$400,000 shares. Manhattan became a target for the bears somewhat later, developing into the weak feature of the late afternoon trading. Trading was at no time particularly brisk, except when positions were made against stocks which the room traders had united in attempting to force lower.

Support to the market at any time, which it was apparent that the better investors were the buyers of stocks. As liquidation came, however, positions were cheaply, the large buyers of securities are abundantly able to carry their purchases. It is only the small speculators who are the smaller brokerage firms who do not wish to take other than call loans, who are seriously affected by the temporary stringency in money.

The principal declines were in Sugar, Amoco, Atchafalpa, Baltimore & Annapolis, Brooklyn Rapid Transit, Burlington, Chesapeake & Delaware Canal, Erie, Great Northern, Illinois Central, International Paper, Manhattan, Metropolitan, New York & New Jersey, Northern Pacific, People's Gas, Tennessee Coal and Iron, United States Rubber, Federal Steel Industries, Colorado Fuel and Iron and Delaware & Hudson. The declines were not steady, at the lower range of prices.

Following are the sales of stocks and rates of prices:

Stock	High	Low	Close	Change
Am. Can. & Foundry	154	154	154	0
Am. Express	107	107	107	0
Am. Sugar Ref.	117 1/2	117 1/2	117 1/2	0
Am. Tobacco	29 1/2	29 1/2	29 1/2	0
Am. Wire & Cable	29 1/2	29 1/2	29 1/2	0
Atchafalpa	107	107	107	0
Baltimore & Annapolis	107	107	107	0
Burlington	107	107	107	0
Chesapeake & Delaware Canal	107	107	107	0
Erie	107	107	107	0
Great Northern	107	107	107	0
Illinois Central	107	107	107	0
International Paper	107	107	107	0
Manhattan	107	107	107	0
Metropolitan	107	107	107	0
New York & New Jersey	107	107	107	0
Northern Pacific	107	107	107	0
People's Gas	107	107	107	0
Tennessee Coal and Iron	107	107	107	0
United States Rubber	107	107	107	0
Federal Steel Industries	107	107	107	0
Colorado Fuel and Iron	107	107	107	0
Delaware & Hudson	107	107	107	0

Following are the sales of stocks and rates of prices:

Stock	High	Low	Close	Change
Am. Can. & Foundry	154	154	154	0
Am. Express	107	107	107	0
Am. Sugar Ref.	117 1/2	117 1/2	117 1/2	0
Am. Tobacco	29 1/2	29 1/2	29 1/2	0
Am. Wire & Cable	29 1/2	29 1/2	29 1/2	0
Atchafalpa	107	107	107	0
Baltimore & Annapolis	107	107	107	0
Burlington	107	107	107	0
Chesapeake & Delaware Canal	107	107	107	0
Erie	107	107	107	0
Great Northern	107	107	107	0
Illinois Central	107	107	107	0
International Paper	107	107	107	0
Manhattan	107	107	107	0
Metropolitan	107	107	107	0
New York & New Jersey	107	107	107	0
Northern Pacific	107	107	107	0
People's Gas	107	107	107	0
Tennessee Coal and Iron	107	107	107	0
United States Rubber	107	107	107	0
Federal Steel Industries	107	107	107	0
Colorado Fuel and Iron	107	107	107	0
Delaware & Hudson	107	107	107	0

Following are the sales of stocks and rates of prices:

Stock	High	Low	Close	Change
Am. Can. & Foundry	154	154	154	0
Am. Express	107	107	107	0
Am. Sugar Ref.	117 1/2	117 1/2	117 1/2	0
Am. Tobacco	29 1/2	29 1/2	29 1/2	0
Am. Wire & Cable	29 1/2	29 1/2	29 1/2	0
Atchafalpa	107	107	107	0
Baltimore & Annapolis	107	107	107	0
Burlington	107	107	107	0
Chesapeake & Delaware Canal	107	107	107	0
Erie	107	107	107	0
Great Northern	107	107	107	0
Illinois Central	107	107	107	0
International Paper	107	107	107	0
Manhattan	107	107	107	0
Metropolitan	107	107	107	0
New York & New Jersey	107	107	107	0
Northern Pacific	107	107	107	0
People's Gas	107	107	107	0
Tennessee Coal and Iron	107	107	107	0
United States Rubber	107	107	107	0
Federal Steel Industries	107	107	107	0
Colorado Fuel and Iron	107	107	107	0
Delaware & Hudson	107	107	107	0

Following are the sales of stocks and rates of prices:

Stock	High	Low	Close	Change
Am. Can. & Foundry	154	154	154	0
Am. Express	107	107	107	0
Am. Sugar Ref.	117 1/2	117 1/2	117 1/2	0
Am. Tobacco	29 1/2	29 1/2	29 1/2	0
Am. Wire & Cable	29 1/2	29 1/2	29 1/2	0
Atchafalpa	107	107	107	0
Baltimore & Annapolis	107	107	107	0
Burlington	107	107	107	0
Chesapeake & Delaware Canal	107	107	107	0
Erie	107	107	107	0
Great Northern	107	107	107	0
Illinois Central	107	107	107	0
International Paper	107	107	107	0
Manhattan	107	107	107	0
Metropolitan	107	107	107	0
New York & New Jersey	107	107	107	0
Northern Pacific	107	107	107	0
People's Gas	107	107	107	0
Tennessee Coal and Iron	107	107	107	0
United States Rubber	107	107	107	0
Federal Steel Industries	107	107	107	0
Colorado Fuel and Iron	107	107	107	0
Delaware & Hudson	107	107	107	0

Following are the sales of stocks and rates of prices:

Stock	High	Low	Close	Change
Am. Can. & Foundry	154	154	154	0
Am. Express	107	107	107	0
Am. Sugar Ref.	117 1/2	117 1/2	117 1/2	0
Am. Tobacco	29 1/2	29 1/2	29 1/2	0
Am. Wire & Cable	29 1/2	29 1/2	29 1/2	0
Atchafalpa	107	107	107	0
Baltimore & Annapolis	107	107	107	0
Burlington	107	107	107	0
Chesapeake & Delaware Canal	107	107	107	0
Erie	107	107	107	0
Great Northern	107	107	107	0
Illinois Central	107	107	107	0
International Paper	107	107	107	0
Manhattan	107	107	107	0
Metropolitan	107	107	107	0
New York & New Jersey	107	107	107	0
Northern Pacific	107	107	107	0
People's Gas	107	107	107	0
Tennessee Coal and Iron	107	107	107	0
United States Rubber	107	107	107	0
Federal Steel Industries	107	107	107	0
Colorado Fuel and Iron	107	107	107	0
Delaware & Hudson	107	107	107	0

Following are the sales of stocks and rates of prices:

Stock	High	Low	Close	Change
Am. Can. & Foundry	154	154	154	0
Am. Express	107	107	107	0
Am. Sugar Ref.	117 1/2	117 1/2	117 1/2	0
Am. Tobacco	29 1/2	29 1/2	29 1/2	0
Am. Wire & Cable	29 1/2	29 1/2	29 1/2	0
Atchafalpa	107	107	107	0
Baltimore & Annapolis	107	107	107	0
Burlington	107	107	107	0
Chesapeake & Delaware Canal	107	107	107	0
Erie	107	107	107	0
Great Northern	107	107	107	0
Illinois Central	107	107	107	0
International Paper	107	107	107	0
Manhattan	107	107	107	0
Metropolitan	107	107	107	0
New York & New Jersey	107	107	107	0
Northern Pacific	107	107	107	0
People's Gas	107	107	107	0
Tennessee Coal and Iron	107	107	107	0
United States Rubber	107	107	107	0
Federal Steel Industries	107	107	107	0
Colorado Fuel and Iron	107	107	107	0
Delaware & Hudson	107	107	107	0

Following are the sales of stocks and rates of prices:

Stock	High	Low	Close	Change
Am. Can. & Foundry	154	154	154	0
Am. Express	107	107	107	0
Am. Sugar Ref.	117 1/2	117 1/2	117 1/2	0
Am. Tobacco	29 1/2	29 1/2	29 1/2	0
Am. Wire & Cable	29 1/2	29 1/2	29 1/2	0
Atchafalpa	107	107	107	0
Baltimore & Annapolis	107	107	107	0
Burlington	107	107	107	0
Chesapeake & Delaware Canal	107	107	107	0
Erie	107	107	107	0
Great Northern	107	107	107	0
Illinois Central	107	107	107	0
International Paper	107	107	107	0
Manhattan	107	107	107	0
Metropolitan	107	107	107	0
New York & New Jersey	107	107	107	0
Northern Pacific	107	107	107	0
People's Gas	107	107	107	0
Tennessee Coal and Iron	107	107	107	0
United States Rubber	107	107	107	0
Federal Steel Industries	107	107	107	0
Colorado Fuel and Iron	107	107	107	0
Delaware & Hudson	107	107	107	0

Following are the sales of stocks and rates of prices:

Stock	High	Low	Close	Change
Am. Can. & Foundry	154	154	154	0
Am. Express	107	107	107	0
Am. Sugar Ref.	117 1/2	117 1/2	117 1/2	0
Am. Tobacco	29 1/2	29 1/2	29 1/2	0
Am. Wire & Cable	29 1/2	29 1/2	29 1/2	0
Atchafalpa	107	107	107	0
Baltimore & Annapolis	107	107	107	0
Burlington	107	107	107	0
Chesapeake & Delaware Canal	107	107	107	0
Erie	107	107	107	0
Great Northern	107	107	107	0
Illinois Central	107	107	107	0
International Paper	107	107	107	0
Manhattan	107	107	107	0
Metropolitan	107	107	107	0
New York & New Jersey	107	107	107	0
Northern Pacific	107	107	107	0
People's Gas	107	107	107	0
Tennessee Coal and Iron	107	107	107	0
United States Rubber	107	107	107	0
Federal Steel Industries	107	107	107	0
Colorado Fuel and Iron	107	107	107	0
Delaware & Hudson	107	107	107	0

Following are the sales of stocks and rates of prices:

Stock	High	Low	Close	Change
Am. Can. & Foundry	154	154	154	0
Am. Express	107	107	107	0
Am. Sugar Ref.	117 1/2	117 1/2	117 1/2	0
Am. Tobacco	29 1/2	29 1/2	29 1/2	0
Am. Wire & Cable	29 1/2	29 1/2	29 1/2	0
Atchafalpa	107	107	107	0
Baltimore & Annapolis	107	107	107	0
Burlington	107	107	107	0
Chesapeake & Delaware Canal	107	107	107	0
Erie	107	107	107	0
Great Northern	107	107	107	0
Illinois Central	107	107	107	0
International Paper	107	107	107	0
Manhattan	107	107	107	0
Metropolitan	107	107	107	0
New York & New Jersey	107	107	107	0
Northern Pacific	107	107	107	0
People's Gas	107	107	107	0
Tennessee Coal and Iron	107	107	107	0
United States Rubber	107	107	107	0
Federal Steel Industries	107	107	107	0
Colorado Fuel and Iron	107	107	107	0
Delaware & Hudson	107	107	107	0

Following are the sales of stocks and rates of prices:

Stock	High	Low	Close	Change
Am. Can. & Foundry	154	154	154	0
Am. Express	107	107	107	0
Am. Sugar Ref.	117 1/2	117 1/2	117 1/2	0
Am. Tobacco	29 1/2	29 1/2	29 1/2	0
Am. Wire & Cable	29 1/2	29 1/2	29 1/2	0
Atchafalpa	107	107	107	0
Baltimore & Annapolis	107	107	107	0
Burlington	107	107	107	0
Chesapeake & Delaware Canal	107	107	107	0
Erie	107	107	107	0
Great Northern	107	107	107	0
Illinois Central	107	107	107	0
International Paper	107	107	107	0
Manhattan	107	107	107	0
Metropolitan	107	107	107	0
New York & New Jersey	107	107	107	0
Northern Pacific	107	107	107	0
People's Gas	107	107	107	0
Tennessee Coal and Iron	107	107	107	0
United States Rubber	107	107	107	0
Federal Steel Industries	107	107	107	0
Colorado Fuel and Iron	107	107	107	0
Delaware & Hudson	107	107	107	0